UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 27, 2011 (July 21, 2011)**

VRINGO, INC.

(Exact name of registrant as specified in its charter)

Delaware	**1-34785**	**20-4988129**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

18 East 16th Street, 7th Floor **New York, New York**	**10003**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(646) 525-4319**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Between July 21 and July 25, 2011, Vringo, Inc. (the "Company") entered into Securities Purchase Agreements (collectively, the "Purchase Agreement") with various purchasers (the "Purchasers") in connection with the private placement (the "Private Placement") of $2,500,000 aggregate principal amount of secured convertible notes of the Company (the "Notes"). The Notes mature on January 1, 2012 (the "Maturity Date") unless earlier converted and bear interest at a rate of 1.25% per annum. Interest on the Notes is due on the Maturity Date unless earlier converted. The obligations of the Company under the Notes are secured by a security interest in all the assets of the Company, including a pledge over the shares of its wholly-owned subsidiary, pursuant to a Security Agreement entered into between the Company and the Purchasers in connection with the Purchase Agreement (the "Security Agreement").

The Notes are convertible into shares of the Company's common stock at a conversion price equal to the lower of (i) the closing price of the Company's common stock on the announcement date of the Private Placement, (ii) the closing price of the Company's common stock on the closing date and (iii) a ten percent (10%) discount to the price at which the securities are sold in a subsequent financing (the "New Financing"). The conversion price is subject to adjustment for stock splits, stock dividends, combinations, mergers, consolidations, sales of all or substantially all assets, or reclassifications. Upon the consummation of the New Financing, the Notes and any accrued interest will automatically convert into the same securities and contain the same terms (other than the conversion price, which is set forth above) as in the New Financing. In addition, the holders of the Notes may voluntarily convert the Notes and any accrued interest into shares of the Company's common stock at any time at a conversion price equal to the lower of (i) and (ii) above. The Notes provide that, absent stockholder approval of the Private Placement, the Company will not issue shares of common stock upon conversion of the Notes in excess of 19.99% of the Company's outstanding shares on the closing date.

The Notes contain certain covenants and restrictions, including, among others, that, for so long as the Notes are outstanding, the Company will not pay any dividends or distributions, permit any liens on its property or assets or enter into merger or acquisition or sell all or substantially all of its assets, subject to certain exceptions. Events of default under the Notes include, among others, payment defaults, transfer of a substantial portion of its assets and certain bankruptcy-type events involving the Company or any subsidiary. Upon an event of default, all obligations under the Note will become due and payable and the interest rate will increase to 4.25%.

Events of default under the Security Agreement include, among others, the failure to make a payment due under the Notes, a failure to comply with any material term of the Purchase Agreement, Note and Security Agreement and certain defaults to third parties. Upon an event of default, the Purchasers will have the rights of a secured lender under the Uniform Commercial Code, including the right to take possession of all or a portion of the Company's collateral.

The description of the Private Placement is qualified in its entirety by reference to the full text of the Purchase Agreement, the Security Agreement and the Notes, each of which is attached as an exhibit to this Current Report on Form 8-K.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 above is incorporated herein by reference.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In a press release dated July 25, 2011, the Company reported that it had received notice on July 22, 2011 from NYSE Amex, LLC (the "Exchange") indicating that, while the Company is not in compliance with certain continuing listing standards of the Exchange, the Exchange has accepted the Company's plan of compliance and has granted an extension to the listing of the Company's securities. The letter indicates the Company is not in compliance with Section 1003(a)(iv) of the NYSE Amex Company Guide because the Company has sustained losses which are so substantial in relation to its overall operations or its existing financial resources, or the Company's financial condition has become so impaired that it appears questionable, in the opinion of the Exchange, as to whether the Company will be able to continue operations and/or meet its obligations as they mature, as first reported on May 31, 2011.

The Company was afforded the opportunity to submit a plan of compliance to the Exchange. Based on a review of the information presented by the Company, as well as ongoing conversations with representatives of the Company, the Exchange has determined that, in accordance with Section 1009 of the NYSE Amex Company Guide, the Company has made a reasonable demonstration of its ability to regain compliance with Section 1003(a)(iv) of the NYSE Amex Company Guide by September 30, 2011. The continued listing is subject to various conditions, including providing updates to the Exchange staff as appropriate or upon request, but no later than at each quarter completion concurrent with the Company's appropriate filing with the Securities and Exchange Commission.

The Company will be subject to periodic review by the Exchange during the extension period. Failure to make progress consistent with the plan or to regain compliance with the continued listing standards by the end of the extension period could result in the Company being delisted from the Exchange.

The full text of a press release regarding this matter, which was issued on July 25, 2011, is included herein as Exhibit 99.1 and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information contained in Item 1.01 above is incorporated herein by reference. The Notes were offered and sold to accredited investors pursuant to an exemption from the registration requirements under Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D promulgated thereunder.

Item 7.01. Regulation FD Disclosure.

On July 25, 2011, the Company issued a press release announcing the receipt of the notice sent by the Exchange, as described in Item 3.01. A copy of this press release is attached hereto as Exhibit 99.1.

On July 27, 2011, the Company issued a press release announcing (i) the Private Placement and (ii) that it had entered into a letter of intent to acquire substantially all of the assets of Zlango Ltd. A copy of this press release is attached hereto as Exhibit 99.2.

The information set forth in this Item 7.01 and Exhibits 99.1 and 99.2 is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Securities Purchase Agreement by and between the Company and the Purchasers identified on the signature pages thereto
10.2	Form of Secured Convertible Note
10.3	Form of Security Agreement
99.1	Press Release issued by the Company on July 25, 2011
99.2	Press Release issued by the Company on July 27, 2011

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 27, 2011

VRINGO, INC.

By: /s/ Ellen Cohl
Name: Ellen Cohl
Title: Chief Financial Officer

Exhibit 10.1

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "**Agreement**") is dated as of July __, 2011, between Vringo, Inc., a Delaware corporation (the "**Company**"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "**Purchaser**" and collectively, the "**Purchasers**").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the "**Act**"), and Rule 506 and Regulation S promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, a 1.25% Secured Convertible Promissory Note ("**Note**" or the "**Securities**") on the terms described below.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

1. Purchase and Sale of the Securities.

(a) Closing.

(i) On a Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company hereby agrees to issue and to sell to Purchaser, and Purchaser hereby agrees to purchase from the Company a Note in the amount set forth on the signature page hereto, substantially in the form of Exhibit A hereto. For purposes of this Agreement, "**Closing Date**" means the date on which all of the Transaction Documents (as defined herein) have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) Purchaser's obligation to pay the Purchase Price (as defined herein) and (ii) the Company's obligation to deliver the Securities, in each case, have been satisfied or waived. The Company may conduct multiple closings for the sale of the Notes until it has received an aggregate Purchase Price of $1,800,000, and, upon the prior written consent of the Company and Benchmark Israel II, L.P. (the "**Lead Purchaser**"), until it has received an aggregate Purchase Price of $2,500,000.

(ii) Purchaser shall deliver to the Company via wire transfer or a certified check of immediately available funds equal to the aggregate purchase price for the Securities set forth on the signature page hereof (the "**Purchase Price**") and the Company shall deliver to Purchaser the amount and type of Securities set forth on the signature page. The Company and Purchaser shall each deliver to the other items set forth in Section 1(b) deliverable at the closing (the "**Closing**"). Upon waiver or satisfaction of the covenants and conditions set forth in Sections 1(b) and 1(c), the Closing shall occur at the offices of Ellenoff Grossman & Schole at 150 East 42nd Street, 11th Floor, New York, New York 10017 or such other location as the parties shall mutually agree.

(b) Deliveries.

(i) On or prior to each Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

A. this Agreement duly executed by the Company;

B. a Note in the amount set forth on the signature page hereto;

C. the Security Agreement, substantially in the form of Exhibit B attached hereto, duly executed by the Company;

D. an opinion from Company's counsel in the form of Exhibit C attached hereto.

E. a certificate dated as of the Closing Date and signed by an officer of the Company certifying (a) as to the truth and accuracy of the representations and warranties of the Company contained in this Agreement and (b) certifying that all of the conditions to Closing have been met.

(ii) On or prior to each Closing Date, Purchaser shall deliver or cause to be delivered to the Company the following:

A. this Agreement duly executed by Purchaser;

B. the Purchase Price by wire transfer or certified check to the account of the Company;

C. the Security Agreement, duly executed by Purchaser; and

D. the Confidential Purchaser Questionnaire substantially in the form of Exhibit D attached hereto, duly executed by Purchaser.

(c) Closing Conditions.

(i) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

A. the accuracy in all material respects on a Closing Date of the representations and warranties of Purchaser contained herein (except for those which by their terms specifically refer to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date);

B. all obligations, covenants and agreements of Purchaser required to be performed at or prior to a Closing Date shall have been performed; and

C. the delivery by Purchaser of the items set forth in Section 1(b)(ii) of this Agreement.

(ii) The obligations of Purchaser hereunder in connection with the Closing are subject to the following conditions being met:

A. the accuracy in all material respects (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (except for those which by their terms specifically refer to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects) as of such earlier date));

B. The Company shall have paid all amounts outstanding in connection with that certain Agreement, dated June 6, 2011, by and among the Company, Silicon Valley Bank, as agent, and the lenders named therein (the "Settlement Agreement"), and shall have provided Purchaser with evidence satisfactory to Purchaser of the full payment thereunder and the release of all liens, pledges or other security interests registered against the Company or its assets pursuant to the certain Loan and Security Agreement, dated January 29, 2008, by and among the Company, Silicon Valley Bank, as agent, and the lenders named therein, as modified by that certain First Loan Modification Agreement dated December 29, 2009 or ancillary documents thereto.;

C. all obligations and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

D. the delivery by the Company of the items set forth in Section 1(b)(i) of this Agreement;

2. Representations and Warranties of Purchaser. Purchaser represents and warrants to the Company as follows:

(a) Purchaser understands and acknowledges its purchase is part of a private placement by the Company in a maximum amount of $1,800,000 (or $2,500,000 if increased subject to the consent of the Company and the Lead Purchaser), which offering is being made on a "best efforts" basis.

(b) Purchaser (i) is an "accredited investor" as defined by Rule 501 under the Act and/or (ii) is not a "U.S. person" as defined in Rule 902(k) of Regulation S under the Act. Purchaser is capable of evaluating the merits and risks of Purchaser's investment in the Securities and has the ability and capacity to protect Purchaser's interests.

(c) Purchaser understands that the Securities have not been registered. Purchaser understands that the Securities will not be registered under the Act on the ground that the issuance thereof is exempt under Section 4(2) of the Act as a transaction by an issuer not involving any public offering and that, in the view of the United States Securities and Exchange Commission (the "**SEC**"), the statutory basis for the exception claimed would not be present if any of the representations and warranties of Purchaser contained in this Agreement or those of other purchasers of the Securities are untrue or, notwithstanding Purchaser's representations and warranties, Purchaser currently has in mind acquiring any of the Securities for resale upon the occurrence or non-occurrence of some predetermined event.

(d) Purchaser is purchasing the Securities for investment purposes and not with a view to distribution or resale, nor with the intention of selling, transferring or otherwise disposing of all or any part thereof for any particular price, or at any particular time, or upon the happening of any particular event or circumstance, except selling, transferring, or disposing the Securities in full compliance with all applicable provisions of the Act, the rules and regulations promulgated by the SEC thereunder, and applicable state securities laws; and that an investment in the Securities is not a liquid investment.

(e) Purchaser acknowledges that it has had the opportunity to ask questions of, and receive answers from, the Company or any authorized person acting on its behalf concerning the Company and its business and to obtain any additional information, to the extent possessed by the Company (or to the extent it could have been acquired by the Company without unreasonable effort or expense) necessary to verify the accuracy of the information received by Purchaser. In connection therewith, Purchaser acknowledges that it has had the opportunity to discuss the Company's business, management and financial affairs with the Company's management or any authorized person acting on its behalf. Purchaser has received and reviewed all the information concerning the Company and the Securities, both written and oral, that Purchaser desires with respect to the Company's business, management, financial affairs and prospects, including without limitation, the risk factors set forth in the Company's filings with the Securities and Exchange Commission.

(f) Purchaser has all requisite legal and other power and authority to execute and deliver this Agreement and to carry out and perform Purchaser's obligations under the terms of this Agreement. This Agreement constitutes a valid and legally binding obligation of Purchaser, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other general principles of equity, whether such enforcement is considered in a proceeding in equity or law.

(g) Purchaser has carefully considered and has discussed with Purchaser's legal, tax, accounting and financial advisors, to the extent Purchaser has deemed necessary, the suitability of this investment and the transactions contemplated by this Agreement for Purchaser's particular federal, state, local and foreign tax and financial situation and has independently determined that this investment and the transactions contemplated by this Agreement are a suitable investment for Purchaser. Purchaser has relied solely on such advisors and not on any statements or representations of the Company or any of its agents. Purchaser understands that Purchaser (and not the Company) shall be responsible for Purchaser's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

(h) Purchaser acknowledges that the Company may not have sufficient funds to repay the principal amount of the Notes and the interest accrued thereon, upon maturity. As a result, Purchaser may lose all or part of its investment.

(i) Purchaser acknowledges that there can be no assurance that the Securities purchased pursuant to this Agreement will be registered under the Act.

(j) There are no actions, suits, proceedings or investigations pending against Purchaser or Purchaser's assets before any court or governmental agency (nor, to Purchaser's knowledge, is there any threat thereof) which would impair in any way Purchaser's ability to enter into and fully perform Purchaser's commitments and obligations under this Agreement or the transactions contemplated hereby.

(k) The execution, delivery and performance of and compliance with this Agreement and the issuance of the Securities to Purchaser will not result in any violation of, or conflict with, or constitute a default under, any of Purchaser's articles of incorporation or by-laws, or equivalent limited liability company, trust or partnership documents, if applicable, or any agreement to which Purchaser is a party or by which it is bound, nor result in the creation of any mortgage, pledge, lien, encumbrance or charge against any of the assets or properties of Purchaser or the Securities purchased by Purchaser.

(l) Purchaser recognizes that no federal, state or foreign agency has recommended or endorsed the purchase of the Securities.

(m) Purchaser is aware that the Notes are, and the securities issuable upon conversion of the Notes will be (unless registered by the Company), when issued, "restricted securities" as that term is defined in Rule 144 of the general rules and regulations under the Act, and may not be offered or sold except pursuant to an effective registration statement or an exemption from registration under the Act.

(n) Purchaser understands that the Notes shall bear the following legend or one substantially similar thereto, which Purchaser has read and understands:

NEITHER THIS SECURITY NOR ANY SECURITY INTO WHICH IT MAY BE CONVERTED HAS BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR APPLICABLE STATE SECURITIES LAWS. NEITHER THIS SECURITY NOR ANY SECURITY INTO WHICH IT MAY BE CONVERTED NOR ANY INTEREST OR PARTICIPATION HEREIN OR THEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF AT ANY TIME IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM REGISTRATION.

(o) Because of the legal restrictions imposed on resale, Purchaser understands that the Company shall have the right to note stop-transfer instructions in its stock transfer records, and Purchaser has been informed of the Company's intention to do so. Any sales, transfers, or other dispositions of the Notes by Purchaser, if any, will be made in compliance with the Act and all applicable rules and regulations promulgated thereunder.

(p) Purchaser further represents that the address of Purchaser set forth below is his/her principal residence (or, if Purchaser is a company, partnership or other entity, the address of its principal place of business); that Purchaser is purchasing the Securities for Purchaser's own account and not, in whole or in part, for the account of any other person; and that Purchaser has not formed any entity, and is not an entity formed, for the purpose of purchasing the Securities.

(q) Purchaser represents that Purchaser is not purchasing the Securities as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over the Internet, television or radio or presented at any seminar or meeting or any public announcement or filing of or by the Company.

(r) Purchaser has carefully read this Agreement, and Purchaser has accurately completed the Confidential Purchaser Questionnaire which accompanies this Agreement.

(s) In purchasing the Securities, Purchaser is not relying upon any representations other than those contained in this Agreement.

(t) Purchaser represents and warrants, to the best of Purchaser's knowledge, that no finder, broker, agent, financial advisor or other intermediary, nor any purchaser representative or any broker-dealer acting as a broker, is entitled to any compensation in connection with the transactions contemplated by this Agreement.

(u) Purchaser represents and warrants that Purchaser has kept confidential the terms of this Agreement and the information contained therein or made available in connection with any further investigation of the Company.

(v) If Purchaser is a corporation, partnership, limited liability company, trust, or other entity, it represents that: (i) it is duly organized, validly existing and in good standing in its jurisdiction of incorporation or organization and has all requisite power and authority to execute and deliver this Agreement and purchase the Securities as provided herein; (ii) its purchase of the Securities will not result in any violation of, or conflict with, any term or provision of the charter, By-Laws or other organizational documents of Purchaser or any other instrument or agreement to which Purchaser is a party or is subject; (iii) the execution and delivery of this Agreement and Purchaser's purchase of the Securities has been duly authorized by all necessary action on behalf of Purchaser; and (iv) all of the documents relating to Purchaser's purchase of the Securities have been duly executed and delivered on behalf of Purchaser and constitute a legal, valid and binding agreement of Purchaser.

(w) If Purchaser is a non-U.S. person, it agrees that it will sign the Regulation S Representation Letter on or prior to a Closing Date, substantially in the form set forth on Exhibit E.

3. Representations and Warranties of the Company. The Company represents and warrants to Purchaser as follows:

(a) Subsidiaries. The sole subsidiary of the Company is Vringo (Israel) Ltd. (the "**Subsidiary**"). The Company owns, directly or indirectly, 100% of the Subsidiary and such ownership interest is free and clear of any liens, and all of the issued and outstanding shares of capital stock of the Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to purchase securities. Other than as contemplated by the Transaction Documents (as defined herein), neither the Company nor the Subsidiary is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of the capital stock of the Subsidiary or any convertible securities, rights, warrants or options of the type described in the preceding sentence. Neither the Company nor the Subsidiary is party to, nor has any knowledge of, any agreement restricting the voting or transfer of any shares of the capital stock of the Subsidiary.

(b) Organization and Qualification. Each of the Company and the Subsidiary is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Each of the Company and the Subsidiary is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in a material adverse effect on the business, condition (financial or otherwise), operations, prospects or property of the Company or the Subsidiary, taken as a whole ("**Material Adverse Effect**") and no proceeding has been initiated in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of the Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection therewith. Each Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of the Transaction Documents, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby to which it is a party do not and will not: (i) conflict with or violate any provision of the Company's or the Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any lien upon any of the properties or assets of the Company or the Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or the Subsidiary is a party or by which any property or asset of the Company or the Subsidiary is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than the filing of a Form D with the Commission and such filings as are required to be made under applicable state securities laws.

(f) Issuance of the Securities. The Notes are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all liens other than restrictions on transfer provided for in the Transaction Documents. The Company has reserved from its duly authorized capital stock a number of shares of Common Stock for issuance of the shares of Common Stock issuable upon conversion of the Notes.

(g) Capitalization; Additional Issuances. The issued and outstanding securities of the Company as of March 30, 2011 are as set forth in Schedule 3(g). Except as set forth in Schedule 3(g), as of the date hereof, there are no outstanding agreements or preemptive or similar rights affecting the Common Stock and no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, or agreements or understandings with respect to the sale or issuance of the Common Stock.

(h) Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "**Action**") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company.

(i) Regulatory Permits. The Company and the Subsidiary possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as currently conducted, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("**Material Permits**"), and neither the Company nor the Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(j) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 2, no registration under the Act is required for the offer and sale of the Securities by the Company to the Purchasers as contemplated hereby.

(k) Disclosure. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company, its business and the transactions contemplated hereby is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(l) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 2, neither the Company, nor any of its affiliates, nor any person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of the Act which would require the registration of any such securities under the Act.

(m) No General Solicitation. Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Act.

(n) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(o) Labor Relations. No material labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company which could reasonably be expected to result in a Material Adverse Effect. None of the Company's or the Subsidiary's employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor the Subsidiary is a party to a collective bargaining agreement, and the Company and the Subsidiary believe that their relationships with their employees are good. No executive officer, to the knowledge of the Company, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not subject the Company or the Subsidiary to any liability with respect to any of the foregoing matters. The Company and the Subsidiary are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(p) Compliance. Neither the Company nor the Subsidiary: (i) is in violation of any order of any court, arbitrator or governmental body or (ii) is or has been in violation of any statute, rule or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws applicable to its business and all such laws that affect the environment, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

(q) Title to Assets. The Company and the Subsidiary have good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiary, in each case free and clear of all liens, except for liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiary and liens for the payment of federal, state, foreign or other taxes, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiary are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiary are in compliance.

(r) Intellectual Property. The Company and the Subsidiary own all right, title and interest in, or possesses adequate and enforceable rights to use, all patents, patent applications, trademarks, trade names, service marks, copyrights, rights, licenses, franchises, trade secrets, confidential information, processes, formulations, software and source and object codes necessary for the conduct of their businesses (collectively, the "**Intangibles**"). Neither the Company nor the Subsidiary have infringed upon the rights of others with respect to the Intangibles and neither the Company nor the Subsidiary have received notice that they have or may have infringed or are infringing upon the rights of others with respect to the Intangibles, or any notice of conflict with the asserted rights of others with respect to the Intangibles.

(s) Insurance. The Company and the Subsidiary are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and the Subsidiary are engaged. Neither the Company nor the Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a reasonable cost.

(t) Transactions With Affiliates and Employees. None of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or the Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner, in each case in excess of $120,000 other than for: (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option agreements under any stock option plan of the Company.

(u) SEC Filings. The Company has filed all forms, reports, schedules, statements and other documents, including any exhibits thereto, required to be filed or furnished by the Company with the SEC since June 23, 2010 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") or the Act, together with any amendments, restatements or supplements thereto (the "**Company SEC Reports**"). The Company SEC Reports were prepared in all material respects in accordance with the requirements of the Act, the Exchange Act, and the Sarbanes-Oxley Act of 2002, as the case may be, and the rules and regulations thereunder. The Company SEC Reports did not, at the time they were filed with the SEC (except to the extent that information contained in any Company SEC Report has been revised or superseded by a later filed Company SEC Report, then on the date of such filing) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The Company maintains disclosure controls and procedures required by Rule 13a-15(e) or 15d-15(e) under the Exchange Act. As of March 31, 2011, the Company's officers concluded that such controls and procedures were not effective. As used in this Section, the term "file" shall be broadly construed to include any manner in which a document or information is furnished, supplied or otherwise made available to the SEC. Except for a letter from the NYSE Amex dated May 24, 2011, the Company has not received any notice of delisting from any exchange.

(v) Certain Fees. Except for fees and expenses which may be payable to Maxim Group LLC in connection with a subsequent offering by the Company, no brokerage or finder's fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other person with respect to the transactions contemplated by the Transaction Documents. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(w) Investment Company. The Company is not, and is not an affiliate of, and immediately after receipt of payment for the Securities, will not be or be an affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become subject to the Investment Company Act of 1940, as amended.

(x) Tax Returns. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and the Subsidiary has filed all necessary federal, state and foreign income and franchise tax returns and has paid or accrued all taxes shown as due thereon, and the Company has no knowledge of a tax deficiency which has been asserted or threatened against the Company or the Subsidiary.

(y) Foreign Corrupt Practices. Neither the Company, nor to the knowledge of the Company, any agent or other person acting on behalf of the Company, has: (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

(z) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(aa) Indebtedness. Schedule 3(aa) sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or the Subsidiary, or for which the Company or the Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor the Subsidiary is in default with respect to any Indebtedness.

(bb) Internal Accounting Controls. The Company and the Subsidiary maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(cc) OFAC. Neither the Company nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and the Company will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

4. Indemnification. Subject to the provisions of this Section 4, the Company will indemnify and hold Purchaser and its directors, officers, shareholders, members, managers, partners, officers, employees, representatives and agents (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who "controls" the Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "**Purchaser Party"**) harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents (without giving effect to any materiality or similar qualifications limiting the scope of such representation or warranty) or (b) any action instituted against Purchaser in any capacity, or any of them or their respective affiliates, by any stockholder of the Company who is not an affiliate of Purchaser, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is pleaded with particularity as follows and based upon a breach of Purchaser's representations, warranties or covenants under the Transaction Documents or any agreements or understandings Purchaser may have with any such stockholder or any violations by Purchaser of state or federal securities laws or any conduct by Purchaser which constitutes fraud, gross negligence, willful misconduct or malfeasance). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents.

6. Miscellaneous.

(a) The Company agrees not to transfer or assign this Agreement or any of the Company's rights or obligations herein and Purchaser agrees that the transfer or assignment of the Securities acquired pursuant hereto shall be made only in accordance with all applicable laws.

(b) This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns.

(c) This Agreement, the Notes and the Security Agreement (collectively, the "**Transaction Documents**") constitute the entire agreement between the parties hereto with respect to the subject matter hereof and may be amended or waived only by a written instrument signed by all parties.

(d) Purchaser acknowledges that it has been advised and has had the opportunity to consult with Purchaser's own attorney regarding this Agreement and Purchaser has done so to the extent that Purchaser deems appropriate. The parties shall each be responsible for and bear all of its own costs and expenses (including without limitation attorneys' fees and costs, accountants' fees and costs, other professionals' fees and costs) incurred in connection with the negotiation, preparation, execution and delivery of this Agreement and all ancillary agreements and documents hereto, and the consummation of the proposed transactions described herein and therein, provided, however, at Closing the Company will pay Lead Purchaser's reasonable attorneys' fees, including out of pocket expenses, of up to Ten Thousand Dollars ($10,000).

(e) Any notice or other document required or permitted to be given or delivered to the parties hereto shall be in writing and sent: (i) by fax if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid) or (c) by a recognized overnight delivery service (with charges prepaid).

If to the Company, at:

Vringo, Inc.
18 East 16th Street
New York, New York 10003
Tel: (646) 525-4319 ext. 2503
Fax: (509) 271-5246
Attention: Jonathan Medved

With a copy to:

Ellenoff Grossman & Schole LLP
150 East 42nd Street
New York, NY 10017
Tel: (212) 370-1300
Fax: (212) 370-7889
Attention: Barry I. Grossman, Esq.

If to the Purchaser, at its address set forth on the signature page to this Agreement, or such other address as Purchaser shall have specified to the Company in writing.

(f) No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchasers holding at least a majority in interest of the Securities purchased hereunder or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

(g) This Agreement shall be enforced, governed and construed in all respects in accordance with the laws of the State of New York, as such laws are applied by the New York courts except with respect to the conflicts of law provisions thereof.

(h) Any legal suit, action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be instituted exclusively in New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York. The parties hereto hereby: (i) waive any objection which they may now have or hereafter have to the venue of any such suit, action or proceeding, and (ii) irrevocably consent to the jurisdiction of the New York Supreme Court, County of New York, and the United States District Court for the Southern District of New York in any such suit, action or proceeding. The parties further agree to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

(i) If any provision of this Agreement is held to be invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed modified to conform with such statute or rule of law. Any provision hereof that may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provisions hereof.

(j) The parties understand and agree that money damages would not be a sufficient remedy for any breach of this Agreement by the Company or the Purchaser and that the party against which such breach is committed shall be entitled to equitable relief, including an injunction and specific performance, as a remedy for any such breach, without the necessity of establishing irreparable harm or posting a bond therefor. Such remedies shall not be deemed to be the exclusive remedies for a breach by either party of this Agreement but shall be in addition to all other remedies available at law or equity to the party against which such breach is committed.

(k) All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, singular or plural, as identity of the person or persons may require.

(l) This Agreement may be executed in counterparts and by facsimile, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

VRINGO, INC.

By: _____

Name: Jonathan Medved
Title: Chief Executive Officer

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

PURCHASER SIGNATURE PAGES TO SECURITIES PURCHASE AGREEMENT

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice of Purchaser: _____

Aggregate Amount of Note: $ _____

Exhibit 10.2

THIS NOTE AND THE SECURITIES ISSUABLE UPON CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THIS NOTE, SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF COUNSEL FOR THE HOLDER, WHICH COUNSEL AND OPINION ARE REASONABLY SATISFACTORY TO COUNSEL FOR THE COMPANY, IS AVAILABLE.

VRINGO, INC.

1.25% SECURED CONVERTIBLE PROMISSORY NOTE

US $[·] July [·], 2011

FOR VALUE RECEIVED, Vringo, Inc., a Delaware corporation (the "**Company**"), promises to pay to [·] or its permitted assigns, transferees and successors as provided herein (the "**Holder**"), or as the Holder may direct, at the address of the Holder provided on the signature page hereto or at such other location as the Holder may designate, the principal sum of [·] DOLLARS ($[·]) (the "**Principal**") in lawful money of the United States of America, with interest payable thereon at the rate of one and one quarter percent (1.25%) per annum. The Principal and all accrued but unpaid interest thereon shall be paid in full to the Holder on January 1, 2012 (the **"Maturity Date")** if no Conversion (hereinafter defined) has occurred prior to the Maturity Date. This Note is being issued pursuant to that certain Securities Purchase Agreement dated as of the date hereof between the Company and the Holder (the "SPA").

The following is a statement of the rights of the Holder of this Note and the terms and conditions to which this Note is subject, and to which the Holder, by acceptance of this Note, agrees:

1. Series. This Note is one of a series of Notes of the Company up to an aggregate principal amount of One Million Eight Hundred Thousand ($1,800,000), unless increased to an aggregate principal amount of $2,500,000 upon the prior written approval of the Company and Benchmark Israel II, L.P. (collectively, the "**Notes**").

2. Principal Repayment. The outstanding Principal of this Note shall be payable on the Maturity Date, unless (i) this Note has been earlier converted as described below, or (ii) the Company and the holders of a majority of the Principal of the Notes (the "**Majority Noteholders**") have agreed otherwise in writing.

3. Interest. Interest (the "**Interest**") shall accrue on the unpaid Principal of this Note from the date hereof until such Principal is repaid in full at the rate of one and one quarter percent (1.25%) per annum, payable on the Maturity Date. All computations of the interest rate hereunder shall be made on the basis of a 360-day year of twelve 30-day months. In the event that any interest rate provided for herein shall be determined to be unlawful, such interest rate shall be computed at the highest rate permitted by applicable law. All accrued but unpaid Interest shall be paid to the Holder on the Maturity Date, unless this Note has been earlier converted as described below. Any payment by the Company of any interest amount in excess of that permitted by law shall be considered a mistake, with the excess being applied to the Principal of this Note without prepayment premium or penalty.

4. Ranking. The obligations of the Company under this Note shall rank senior to all other indebtedness of the Company; provided further, however, that this Note shall rank *pari passu* with respect to all other Notes issued on even date herewith.

5. Security Interest. The obligations of the Company under this Note are secured by a security interest in all of the assets of the Company (the "**Collateral**") pursuant to that certain Security Agreement of even date herewith between the Holder and the Company, as debtor (the "**Security Agreement**"). Reference is made to the Security Agreement for a detailed description of the Collateral and the rights and remedies of the Holder in respect thereof. The obligations of the Company shall rank senior with respect to all existing indebtedness of the Company as of the date hereof and to any and all indebtedness incurred hereafter. The term "indebtedness" as used in this Section 5, refers to all secured and unsecured debts and obligations of the Company, including trade payables.

6. Prepayment. Subject to Section 7, this Note may not be prepaid (in whole or in part) at any time without the Holder's written consent.

7. Conversion.

(a) Conversion. Upon the consummation of the Company's immediate subsequent financing (the "**New Financing**"), the Principal of this Note then outstanding (including all accrued but unpaid Interest thereon) shall automatically convert (an "**Automatic Conversion**") into the same securities and contain the same terms offered in the New Financing except that the conversion price shall be equal to the lowest of: (i) the closing price of the Company's shares of common stock ("**Common Stock**") on the NYSE Amex (or on the principal trading market for the Common Stock if it is not then listed on the NYSE Amex) on the date on which the Company publicly announces the consummation of the transactions contemplated in the SPA, (ii) the closing price of the Company's shares of Common Stock on the NYSE Amex (or on the principal trading market for the Common Stock if it is not then listed on the NYSE Amex) upon the Closing (as defined in the SPA) of the transactions contemplated in the SPA, or (iii) ninety percent (90%) of the price at which the securities are sold in the New Financing. In addition, the Holder may, at any time prior to an Automatic Conversion, convert the Principal of this Note then outstanding (including all accrued but unpaid Interest thereon) (a "**Voluntary Conversion**" and, together with an Automatic Conversion, a "**Conversion**") at a conversion equal to the lower of (i) or (ii) above, by giving notice of a Voluntary Conversion to the Company. Notwithstanding the foregoing, the Holder may not convert the Note pursuant to a Voluntary Conversion prior to the Company obtaining Stockholder Approval (as defined below) without the prior written consent of the Majority Noteholders.

(b) Mechanics of Conversion. The Holder shall surrender and deliver this Note, duly endorsed, to the Company's office or such other address which the Company shall designate against delivery of the certificates presenting the new securities of the Company. So long as the Note is not surrendered, the Note shall represent the right to receive the securities which the Holder would have received upon the Conversion. The Company shall prepare and deliver to the Holder such number of securities of the New Financing as are to be issued upon conversion of this Note in accordance with Section 7(a).

(c) Trading Market Limitations. Notwithstanding the foregoing, in no event shall the Company issue upon conversion of or otherwise pursuant to the Notes more than the maximum number of shares of Common Stock that the Company may issue pursuant to any rule of the principal United States securities market on which the Common Stock is then traded, which shall be 19.99% of the total shares outstanding on the date of the Closing, subject to adjustment from time to time for stock splits, stock dividends, combinations, capital reorganizations and similar events relating to the Common Stock occurring after the date hereof, until such time that holders of a majority of the shares of Common Stock have approved the transactions contemplated by the SPA (the "**Stockholder Approval**").

(d) Adjustments to Conversion Price.

(i) Adjustments for Stock Splits and Combinations and Stock Dividends**.** If the Company shall at any time or from time to time after the date of Conversion, effect a stock split or combination of the outstanding Common Stock or pay a stock dividend in shares of Common Stock, then the number of shares of Common Stock issuable in the New Financing shall be proportionately adjusted in accordance with the terms thereof. Any adjustments under this Section 7(d)(i) shall be effective at the close of business on the date the stock split or combination becomes effective or the date of payment of the stock dividend, as applicable.

(ii) Merger, Sale, Reclassification, Etc. In case of any (A) consolidation or merger (including a merger in which the Company is the surviving entity), (B) sale or other disposition of all or substantially all of the Company's assets or distribution of property to shareholders (other than distributions payable out of earnings or retained earnings), or reclassification, change or conversion of the outstanding securities of the Company or of any reorganization of the Company (or any other corporation the stock or securities of which are at the time receivable upon the conversion of this Note) or any similar corporate reorganization on or after the date hereof, then and in each such case the Holder of this Note, upon the conversion hereof at any time thereafter shall be entitled to receive, in lieu of the stock or other securities and property receivable upon the conversion hereof prior to such consolidation, merger, sale or other disposition, reclassification, change, conversion or reorganization, the stock or other securities or property to which such Holder would have been entitled upon such consummation if such Holder had converted this Note immediately prior thereto.

(e) Adjustment Certificate. When any adjustment is required to be made in the number of Shares of Common Stock issuable in a New Financing under Section 7(d), the Company shall promptly mail to the Holder a certificate setting forth a brief statement of the facts requiring such adjustment and the conversion price after such adjustment.

(f) Elimination of Fractional Interests. No fractional securities shall be issued upon conversion of this Note, nor shall the Company be required to pay cash in lieu of fractional interests, it being the intent of the parties that all fractional interests shall be eliminated and that all issuances of securities shall be rounded up to the nearest whole share.

8. Events of Default. In the event that any of the following (each, an "**Event of Default**") shall occur:

(a) Non-Payment. The Company shall default in the payment of the Principal of, or accrued interest on, this Note as and when the same shall become due and payable, whether by acceleration or otherwise; or

(b) Default in Covenants. The Company shall default in the observance or performance of the affirmative or negative covenants set forth in this Note or the Securities Purchase Agreement, of even date herewith, by and between the Company and the Holder hereof (the "**Securities Purchase Agreement**"); or

(c) Bankruptcy. The Company or any of its subsidiaries shall: (a) admit in writing its inability to pay its debts as they become due; (b) apply for, consent to, or acquiesce in, the appointment of a trustee, receiver, sequestrator or other custodian for the Company, any of its subsidiaries or any of their respective properties, or make a general assignment for the benefit of creditors; (c) in the absence of such application, consent or acquiesce in, permit or suffer to exist the appointment of a trustee, receiver, sequestrator or other custodian for the Company, any of its subsidiaries or for any part of their respective properties; or (d) permit or suffer to exist the commencement of any bankruptcy, reorganization, debt arrangement or other case or proceeding under any bankruptcy or insolvency law, or any dissolution, winding up or liquidation proceeding, in respect of the Company or any of its subsidiaries, and, if such case or proceeding is not commenced by the Company or any of its subsidiaries or converted to a voluntary case, such case or proceeding shall be consented to or acquiesced in by the Company or any of its subsidiaries or shall result in the entry of an order for relief; or

(d) Judgments. Any final judgment, decree or order for the payment of money is entered against any of the Company or any of its subsidiaries and together with other outstanding and unsatisfied final judgments against the Company or any of its subsidiaries, exceeds an aggregate amount equal to $250,000 and the same remains unsatisfied, or its execution stayed pending appeal or unbounded for more than thirty (30) days; or

(e) Transfer of Assets. Any sale, transfer, assignment, conveyance, lease or other disposition (whether in one transaction or in a series of transactions) of a substantial portion of the assets of the Company (equal to or greater than 51% of same) (whether now owned or hereafter acquired), without the prior written consent of the Holder; or

(f) Non-Compliance; Breach of Representations and Warranties. The Company fails to comply with, observe or perform as and when required any representation, warranty, conditions or agreement or any other provision contained in this Note and the Securities Purchase Agreement to be complied with or in connection with any breach of the representations and warranties contained in this Note and the Securities Purchase Agreement;

then, and so long as such Event of Default is continuing (for a period of thirty (30) calendar days in the case of events under Sections 8(b), 8(e) and 8(f)) (and the event which would constitute such Event of Default, if curable, has not been cured), by written notice to the Company: (i) all amounts then unpaid under this Note, including accrued but unpaid interest, shall bear interest at the default rate of four and one quarter percent (4.25%) per annum; and (ii) all obligations of the Company under this Note shall be immediately due and payable (except with respect to any Event of Default set forth in Section 8(c) hereof, in which case all obligations of the Company under this Note shall automatically become immediately due and payable without the necessity of any notice or other demand to the Company) without presentment, demand, protest or any other action nor obligation of the Holder of any kind, all of which are hereby expressly waived, and Holder may exercise any other remedies the Holder may have at law or in equity. No course of dealing or delay in accelerating this Note or in taking or failing to take any other action with respect to any Event of Default shall affect the Holder's right to take such action at a later time. No waiver as to any one Event of Default shall affect the Holder's rights upon any other Event of Default.

9. Affirmative Covenants of the Company. The Company hereby agrees that, so long as all or any portion of the Note remains outstanding and unpaid, or any other amount is owing to the Holder hereunder, the Company will:

(a) Corporate Existence and Qualification. Take the necessary steps to preserve its corporate existence and its right to conduct business in all states in which the nature of its business requires qualification to do business.

(b) Books of Account. Keep its books of account in accordance with good accounting practices.

(c) Insurance. Maintain insurance with responsible and reputable insurance companies or associations, as determined by the Company in its sole but reasonable discretion, in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which the Company operates.

(d) Preservation of Properties; Compliance with Law. Maintain and preserve all of its properties that are used or that are useful in the conduct of its business in good working order and condition, ordinary wear and tear excepted and comply with the charter and bylaws or other organizational or governing documents of the Company, and any law, treaty, rule or regulation, or determination of an arbitrator or a court or other governmental authority, in each case applicable to or binding upon the Company or any of its property or to which each the Company or any of its property is subject.

(e) Taxes. Duly pay and discharge all taxes or other claims, which might become a lien upon any of its property except to the extent that any thereof are being in good faith appropriately contested with adequate reserves provided therefor.

(f) Stockholder Approval. The Company shall not consummate the New Financing unless, prior thereto, it has obtained the Stockholder Approval. If, subsequent to ninety (90) days from the Closing the Holder so requests, the Company shall call a meeting of stockholders and/or take other corporate actions as soon as reasonably practical to obtain the Stockholder Approval.

10. Negative Covenants of the Company. The Company hereby agrees that, so long as all or any portion of this Note remains outstanding and unpaid it will not, nor will it permit any of its subsidiaries, if any, without the consent of the holders of the Majority Noteholders, to:

(a) Dividends and Distributions. Pay dividends or make any other distribution on shares of the capital stock of the Company.

(b) Nature of Business. Materially alter the nature of the Company's business or otherwise engage in any business other than the business engaged in or proposed to be engaged in on the date of this Note.

(c) Accounting Changes. Make, or permit any subsidiary to make any change in their accounting treatment or financial reporting practices except as required or permitted by generally accepted accounting principles in effect from time to time.

(d) Liens. Create, assume or permit to exist, any lien on any of its property or assets now owned or hereafter acquired except (i) liens in favor of the Holder; (ii) liens incidental to the conduct of its business or the ownership of its property and assets which were not incurred in connection with the borrowing of money or the obtaining of advances or credit and which do not materially impair the use thereof in the operation of its business; (iii) liens for taxes or other governmental charges which are not delinquent or which are being contested in good faith and for which a reserve shall have been established in accordance with generally accepted accounting principles; and (iv) purchase money liens granted to secure the unpaid purchase price of any fixed assets.

(e) Mergers, Acquisitions and Sales of Assets. Enter into any merger or consolidation or liquidate, windup or dissolve itself or sell, transfer or lease or otherwise dispose of all or any substantial part of its assets or technologies (other than sales of inventory and obsolescent equipment in the ordinary course of business); except: (i) if either the Company or its subsidiary is the surviving corporation and a change in control has not occurred, (ii) that any subsidiary of the Company may merge into or consolidate with any other subsidiary which is wholly-owned by the Company, and (iii) any subsidiary which is wholly-owned by the Company may merge with or consolidate into the Company provided that the Company is the surviving corporation.

11. Mutilated, Destroyed, Lost or Stolen Notes. In case this Note shall become mutilated or defaced, or be destroyed, lost or stolen, the Company shall execute and deliver a new note of like principal amount in exchange and substitution for the mutilated or defaced Note, or in lieu of and in substitution for the destroyed, lost or stolen Note. In the case of a mutilated or defaced Note, the Holder shall surrender such Note to the Company. In the case of any destroyed, lost or stolen Note, the Holder shall furnish to the Company: (i) evidence to its satisfaction of the destruction, loss or theft of such Note and (ii) such security or indemnity as may be reasonably required by the Company to hold the Company harmless.

12. Waiver of Demand, Presentment, etc. The Company hereby expressly waives demand and presentment for payment, notice of nonpayment, protest, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate, bringing of suit and diligence in taking any action to collect amounts called for hereunder and shall be directly and primarily liable for the payment of all sums owing and to be owing hereunder, regardless of and without any notice, diligence, act or omission as or with respect to the collection of any amount called for hereunder. The Company agrees that, in the event of an Event of Default, to reimburse the Holder for all reasonable costs and expenses (including reasonable legal fees of one counsel) incurred in connection with the enforcement and collection of this Note.

13. Payment. All payments with respect to this Note shall be made in lawful money of the United States of America by wire transfer of immediately available funds and without set-off or counterclaim, free and clear of, and without deduction for, any present or future taxes, restrictions or conditions of any nature. The receipt by the Holder of immediately available funds shall constitute a payment of Principal and interest hereunder and shall satisfy and discharge the liability for Principal and interest on this Note to the extent of the sum represented by such payment. Payment shall be credited first to the accrued interest then due and payable and the remainder applied to Principal.

14. Assignment. The rights and obligations of the Company and the Holder of this Note shall be binding upon, and inure to the benefit of, the successors and permitted assigns of the parties hereto. The Holder may not assign, pledge or otherwise transfer this Note or any interest therein without the prior written consent of the Company. Interest and Principal are payable only to the registered Holder of this Note on the books and records of the Company.

15. Waiver and Amendment. Any provision of this Note, including, without limitation, the due date hereof, and the observance of any term hereof, may be amended, waived or modified (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the Holder, which shall not be unreasonably withheld; provided, however, that the Holder may sell or assign all or any part of its interest in this Note to any partner or member of Holder or any affiliate of Holder. The Company will not assign this Note or any of its rights, duties or obligations under this Note without first obtaining the written consent of the Holder. This Note may only be transferred in compliance with applicable state and federal laws.

16. Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or mailed by registered or certified mail, postage prepaid, or delivered by facsimile transmission, to such party at its address or telecopier number set forth below, or such other address or telecopier number as such party may hereinafter specify by notice to each other party thereto:

If to the Company, to:

Vringo, Inc.
18 East 16th Street
New York, New York 10003
Tel: (646) 525-4319 ext. 2503, Fax: (509) 271-5246

With a copy to:

Barry I. Grossman, Esq.
Ellenoff Grossman & Schole LLP
150 East 42nd Street
New York, NY 10017
Tel: (212) 370-1300, Fax: (212) 370-7889

If to the Holder, to the address set forth on the signature page of the SPA.

17. Rights and Remedies Cumulative. The rights and remedies of the Holder under this Note and as may otherwise be available at law or in equity are cumulative and concurrent and at the sole discretion of the Holder may be pursued singly, successively or together and exercised as often as the Holder desires.

18. TRIAL BY JURY. THE COMPANY HEREBY WAIVES AND AGREES THAT THE COMPANY WILL NOT ASSERT IN ANY CAPACITY ANY RIGHT TO TRIAL BY JURY IN ANY FORUM WITH RESPECT TO ANY ISSUE, CLAIM, DEMAND OR ACTION ARISING OUT OF OR BASED UPON THIS NOTE, WHETHER FOUNDED IN CONTRACT, TORT OR OTHERWISE.

18. Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of New York, excluding that body of law relating to conflicts of laws.

19. Consent to Jurisdiction. Any legal suit, action or proceeding arising out of or relating to this Note shall be instituted exclusively in New York Supreme Court, County of New York, or in the United Stated District Court for the Southern District of New York. The parties hereto hereby: (i) waives any objection which they may now have or hereafter have to the venue of any such suit, action or proceeding, and (ii) irrevocably consents to the jurisdiction of the New York Supreme Court, County of New York, and the United States District Court for the Southern District of New York in any such suit, action or proceeding. The parties further agree to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York and agree that service of process upon a party mailed by certified mail to such party's address shall be deemed in every respect effective service of process upon such party in any such suit, action or proceeding.

20. Severability. If one or more provisions of this Note are held to be unenforceable under applicable law, such provisions shall be excluded from this Note, and the balance of this Note shall be interpreted as if such provisions were so excluded and shall be enforceable in accordance with its terms.

21. Headings. Section headings in this Note are for convenience only, and shall not be used in the construction of this Note.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this Note to be issued as of the date first above written.

VRINGO, INC.

By: _____

Name: Jonathan Medved
Title: Chief Executive Officer

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Security Agreement") dated the 21st of July 2011, is made and executed by and between Vringo, Inc., a Delaware corporation ("Grantor") and the persons set forth on Schedule I (collectively, the "Secured Party").

RECITALS

WHEREAS, pursuant to that certain Securities Purchase Agreement (the "SPA") of even date herewith, by and among the Grantor and the Secured Party, Grantor is indebted to the Secured Party in the aggregate principal amount of Two Million Five Hundred Thousand Dollars ($2,500,000) (the "Debt") as evidenced by that certain 1.25% Secured Convertible Promissory Note of the Grantor to the Secured Party, dated as of the date hereof, and in the form of Exhibit A attached hereto (collectively, the "Note");

WHEREAS, it is a condition of the SPA and the Note that Grantor execute and deliver this Security Agreement to the Secured Party, to secure, for the full benefit of the Secured Party and any and all future holders from time to time of the Note, the full payment and performance of the Note and the other obligations referred to herein; and

WHEREAS, capitalized terms used in this Security Agreement but not elsewhere defined herein shall have the respective meanings ascribed to such terms in the SPA and the Note.

NOW THEREFORE, for and in valuable consideration and the Purchase Price set forth in the SPA, Grantor hereby agrees with the Secured Party as follows:

1. GRANT OF SECURITY. To secure the full payment of the Note and performance of the obligations contained in the Note, Grantor hereby grants to the Secured Party as a group, for the benefit of the Secured Party and any subsequent holder of the Note, a continuing lien and security interest in and to the collateral set forth on Exhibit B hereto (hereinafter the "Collateral"). The rights of each member of the Secured Party to the Collateral shall be *pari passu* to the other members of Secured Party. Grantor further agrees that the Secured Party shall have the rights stated in this Security Agreement with respect to the Collateral as well as other rights which the Secured Party may have under the laws of the State of New York.

2. FURTHER ASSURANCES. Grantor will, and the Secured Party may, from time to time execute (if required) and file or record, at the cost and expense of Grantor, all financing statements, amendments or supplements thereto, continuation statements with respect thereto and all other instruments, including the filing of this Security Agreement, which may be necessary or which the Secured Party may from time to time reasonably deem appropriate and request (if the Secured Party chooses not to act on its own), in order to perfect, protect and maintain the security interests hereby granted, including the filing of a UCC-1 financing statement in the State of Delaware and the registration of this document as a pledge over the shares of Vringo (Israel) Ltd. (the "Subsidiary") held by the Grantor with all relevant authorities in Israel. Grantor will promptly deliver to the Secured Party a copy of each such instrument filed or recorded by it and evidence of its filing or recording in the manner required. Grantor further agrees that a carbon, photographic, photostatic or other reproduction of this Security Agreement or of a financing statement is sufficient as a financing statement.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS. Grantor hereby represents, warrants and covenants to the Secured Party that:

(a) Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Security Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Security Agreement or to which the Secured Party has specifically consented. Grantor shall defend the Secured Party's rights in the Collateral against the claims and demands of all other persons;

(b) Grantor agrees to take whatever actions are required by the Secured Party to perfect and continue the Secured Party's security interest in the Collateral;

(c) Grantor shall notify the Secured Party in writing at the Secured Party's address prior to any: (i) change in Grantor's name; (ii) change in Grantor's assumed business name; or (iii) change in the jurisdiction of its organization. No change in Grantor's name or jurisdiction will take effect until after the Secured Party has received notice;

(d) The execution and delivery of this Security Agreement shall not violate any law or agreement governing Grantor or to which Grantor is a party;

(e) To the extent the Collateral consists of general intangibles, as defined by the Uniform Commercial Code (the "UCC"), (i) the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution; and (ii) all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to the Secured Party in writing;

(f) Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral other than in the ordinary course of business. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrances, or charge, other than the security interest provided for in this Security Agreement, without the prior written consent of the Secured Party. This includes security interests even if junior in right to the security interest granted under this Security Agreement. Unless waived by the Secured Party, all proceeds from any disposition of the Collateral for whatever reason shall be held in trust for the Secured Party and shall not be commingled with any other funds, provided, however, that this requirement shall not constitute consent by the Secured Party to any sale or other disposition;

(g) Grantor agrees to keep and maintain, and to cause others to keep and maintain, if applicable, the Collateral in good order, repair and condition at all times while this Security Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral;

(h) The Secured Party, or any person or persons designated by it, shall have the right, from time to time, to call at Grantor's place or places of business during reasonable business hours, and, without hindrance or delay, to inspect, audit, check and make extracts from Grantor's books, records, journals, orders, receipts and any correspondence and other data relating to the Collateral or to Grantor's business and shall have the right to make such verification concerning the Collateral as Secured Party may consider reasonable under the circumstances, all at Grantor's expense;

(i) Grantor shall pay, when due, all taxes, assessments, and liens upon the Collateral, or its use or operation;

(j) Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral;

(k) Schedule 3(k) sets forth all the pledges, charges or third party rights ("Subsidiary Liens") over the Subsidiary's tangible and intangible assets ("Subsidiary Assets"). Grantor will not permit any lien, charge or other secured interest to be created, maintained, registered and subsist against the Subsidiary Assets outside the ordinary course of Grantor's business other than the Subsidiary Liens. Grantor shall cause the Subsidiary to make all payments in connection with any obligations underlying the Subsidiary Liens and remove any Subsidiary Lien promptly at such time as such Subsidiary Lien may be removed or terminated according to its terms**.**

(l) Without the prior written consent of the Secured Party, Grantor will not enter into any merger or consolidation, or sell, lease or otherwise dispose of all or substantially all of its assets, or enter into any transaction outside the ordinary course of Grantor's business unless it provides for the full payment and satisfaction of the obligations under the Note; and

(m) In addition to any other notices required pursuant to this Security Agreement, Grantor will promptly advise the Secured Party: (i) of the assertion or imposition of any lien against any or all of the Collateral; (ii) of any material adverse change in the composition or aggregate value of the Collateral; (iii) concerning the commencement of or any material development in any investigation of Grantor, or any administrative or judicial proceeding against Grantor, by any governmental authority if such investigation or proceeding may result in the imposition of any lien against the Collateral or any part thereof (whether or not any such lien has then been claimed or asserted); or (iv) concerning any other event likely to have a material adverse effect on the aggregate value of the Collateral or on the perfection or priority of the Secured Party's security interest therein.

(n) All of the intellectual property relating to the business of Grantor and the Subsidiary is owned directly by Grantor.

4. GRANTOR'S RIGHT TO POSSESSION. Until default under the Note, Grantor may have possession of the tangible assets and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Security Agreement, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by the Secured Party is required by law to perfect the Secured Party's security interest in such Collateral. The Secured Party shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, neither to protect nor to preserve nor to maintain any security interest given to secure the indebtedness.

5. RIGHTS, POWERS AND LIMITATION OF LIABILITY.

(a) Appointment as Grantor's Attorney-in-Fact. Grantor hereby irrevocably appoints the Secured Party as Grantor's agent and attorney-in-fact, with full power in Grantor's name or its own name and at Grantor's expense, and whether the Secured Party acts directly or through one or more of its representatives, to execute, endorse and deliver any and all agreements, assignments, pledges, instruments, documents, and any other writings, and to take any and all other actions, which the Secured Party may in its sole discretion deem necessary or desirable to effect the terms and purposes of this Security Agreement, including without limitation: (i) to take any action which the Secured Party is authorized to take under Section 5(b) hereof in the event Grantor fails to perform or comply with any of its duties, covenants or agreements hereunder; and (ii) to exercise, during the continuation of an Event of Default, any and all rights and remedies specified in Section 7 hereof;

(b) Right to Perform for Grantor. If Grantor fails at any time to perform or comply with any of its obligations, covenants or agreements hereunder, the Secured Party may (but shall not be obligated to) take such action, in its own name or as the Debtor's attorney-in-fact as provided in Section 5(a) hereof, as the Secured Party shall deem necessary or desirable to effect such performance or compliance, including without limitation: (i) the preservation and maintenance of the Collateral and the payment, discharge, contest and/or settlement of any and all taxes and third-party claims and charges; (ii) the removal or avoidance of the imposition of liens against any or all of the Collateral; and (iii) the timely collection of payments due and the enforcement of remedies available under or with respect to the Collateral and related warranties and other agreements; and (iv) the execution and filing (to the extent permitted under the UCC and other applicable law) of financing and continuation statements and amendments and other documents with appropriate governmental authorities;

(c) Limitation of Liability. Grantor agrees that the Secured Party shall have no obligation to exercise any of its rights, powers and remedies hereunder and no liability to Grantor or any other person for not doing so. Grantor further agrees that to the extent the Secured Party does exercise any of such rights, powers or remedies (i) the Secured Party shall be accountable to Grantor and/or any other persons only for amounts it actually receives as the result of such exercise (and not for amounts to which it is or may be entitled or which it might have received had it elected to take additional action) and (ii) neither the Secured Party nor any of its representatives shall have any liability to Grantor or any other person for any act or omission in connection with such exercise except for (A) the Secured Party's or any such representative's failure to exercise reasonable care as required under the UCC or to otherwise comply with UCC provisions or (B) the Secured Party's or any such representative's willful misconduct.

6. DEFAULT. Each of following shall constitute an Event of Default under this Security Agreement:

(a) Payment Default. Grantor fails to make any payment when due under the Note;

(b) Other Defaults. Grantor fails to comply with or to perform any other material term, obligation, covenant or condition contained in this Security Agreement, the SPA or the Note;

(c) Default in Favor of Third Parties. In the event that Grantor defaults under any loan, extension of credit, security agreement, purchase and sale agreement, or any other agreement, in favor of any other creditor or person that constitutes an event of default under such agreement or results in the acceleration of any payment under such agreement or termination of such agreement if such default, together with any other defaults and unsatisfied final judgments of Grantor, results in obligations of the Company in excess of an aggregate amount equal to $100,000;

(d) Defective Collateralization. This Security Agreement ceases to be in full force and effect, including failure of any collateral document to create a valid and perfected security interest or line, at any time and for any reason;

(e) False Statements. Any warranty, representation, or statement made or furnished to the Secured Party by Grantor or on Grantor's behalf under this Agreement or the SPA is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter;

(f) Bankruptcy. The appointment of a receiver for any part of Grantor's assets, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor; and/or

(g) Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the indebtedness. This includes a garnishment of any of Grantor's accounts.

7. RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Security Agreement, at any time thereafter, the Secured Party shall have all the rights of a secured party under the UCC. In addition and without limitation, the Secured Party may exercise any one or more of the following rights and remedies:

(a) all obligations under the Note and hereunder may (notwithstanding any provisions thereof), at the option of the Secured Party and without demand, notice or legal process of any kind, be declared, and immediately shall become, due and payable;

(b) without notice, demand or legal process of any kind, the Secured Party may take possession of any or all of the Collateral (in addition to Collateral of which it already has possession), wherever it may be found, and for that purpose may pursue the same wherever it may be found, and may, without a breach of the peace, enter into any of Grantor's premises where any of the Collateral may be or be supposed to be, and search for, take possession of, remove, keep and store any of the Collateral until the same shall be sold or otherwise disposed of, and the Secured Party shall have the right to store the same in any of Grantor's premises without cost to the Secured Party, and Secured Party may exercise from time to time any rights and remedies available to it under applicable law, including the UCC, in addition to, and not in lieu of, any rights and remedies expressly granted in this Security Agreement or in any other instrument or agreement executed by Grantor;

(c) at the Secured Party's request, Grantor will, at Grantor's expense, assemble the Collateral at one or more places, reasonably convenient to both parties, where the Collateral may, at the Secured Party's option, remain, at Grantor's expense, pending sale or other disposition thereof;

(d) the Secured Party may, at any time in the Secured Party's discretion, transfer any Collateral into its own name or that of the Secured Party's nominee, and the Secured Party may, pursuant to Section 5(a) of this Security Agreement, execute any such documents as may be necessary to effectuate said change;

(e) the Secured Party shall have the right, either itself or through a receiver, to: (i) collect the payments, rents, income, or revenues from the Collateral and hold the same as security for the amounts due under the Note or apply it to payment of the indebtedness under the Note in such order of preference as the Secured Party may determine; (ii) notify any account debtors that accounts have been assigned to the Secured Party and that the Secured Party has a security interest therein; (iii) to direct all such account debtors to make payments to the Secured Party of all or any part of the sums owing Grantor by such account debtors; (iv) to enforce collection of any of the accounts by suit or otherwise; (v) to surrender, release or exchange all or any part of said accounts; or (vi) to compromise, settle, extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby;

(f) the Secured Party shall have the full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in the Secured Party's own name or that of Grantor. The Secured Party may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or of a type customarily sold on a recognized market, the Secured Party shall give Grantor, as required by law, reasonable notice of the time and place of any public sale or the time after which any private sale or any other disposition of the Collateral is to be made. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holing, insuring, preparing for sale and selling the Collateral, shall become a part of the indebtedness secured by this Security Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid. Any proceeds of any sale, lease or other disposition by the Secured Party of any of the Collateral shall be applied as follows: (i) first, to the payment of the Secured Party's reasonable expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses; (ii) second, to the payment of all other obligations in such manner as the Secured Party may deem advisable; and (iii) third, the balance, if any, to or at the direction of Grantor. Grantor shall remain liable for any deficiency; and/or.

(g) Except as may be prohibited by applicable law, all of the Secured Party's rights and remedies, whether evidenced by this Security Agreement or other writing, shall be cumulative and may be exercise singularly or concurrently. Election by the Secured Party to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect the Secured Party's right to declare a default and exercise its remedies.

8. TERM.

(a) This Security Agreement shall continue in full force and effect until each and all of the obligations under the Note and any arising hereunder have been paid and discharged in full or converted into securities of Grantor, whereupon (subject to Section 8(b) below) this Security Agreement shall automatically terminate. Such termination shall not in any way affect or impair the rights and obligations of the parties hereto relating to any transactions or events prior to such termination, and all indemnities by Grantor shall survive such termination.

(b) If after receipt of any payment of, or the proceeds of any Collateral for, all or any part of the obligations, the Secured Party is compelled to surrender or voluntarily surrenders such payment or proceeds to any person because such payment or application of proceeds is or may be avoided, invalidated, recaptured, or set aside as a preference, fraudulent conveyance, impermissible setoff or for any other reason, whether or not such surrender is the result of (i) any judgment, decree or order of any court or administrative body having jurisdiction over the Secured Party, or (ii) any settlement or compromise by the Secured Party of any claim as to any of the foregoing with any person (including the primary obligor with respect to any of the Obligations), then the Obligations or part thereof affected shall be reinstated and continue and this Security Agreement shall be reinstated and continue in full force as to such Obligations or part thereof as if such payment or proceeds had not been received, notwithstanding any previous cancellation of any instrument evidencing any such Obligation or any previous instrument delivered to evidence the satisfaction thereof or the termination of this Security Agreement.

9. NOTICES. All notices, requests, demands and other communications provided for herein shall be in writing and shall be (a) hand delivered, (b) sent by certified, registered or express U.S. mail, return receipt requested, or reputable next-day courier service or (c) given by telex, telecopy, telegraph or similar means of electronic communication. All such communications shall be effective upon the receipt thereof, and addressed to the intended recipient as set forth below:

If to the Secured Party, at the address set forth in the Note;

If to Grantor: Vringo, Inc.
18 East 16th Street
New York, New York 10003
Attention: Jonathan Medved
Facsimile: (509) 271-5246

With a copy (which shall not constitute notice to Grantor) to:

Ellenoff Grossman & Schole LLP
150 East 42nd Street
New York, New York 10017
Attention: Barry I. Grossman, Esq.
Facsimile: (212) 370-7889

10. MODIFICATIONS. This Security Agreement, together with any related documents constitutes the entire understanding and agreement of the parties as to the matters set forth in this Security Agreement. No alteration of or amendment to this Security Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

11. ATTORNEY'S FEES. Grantor shall pay or reimburse the Secured Party on demand for all costs and expenses (including without limitation reasonable attorneys' fees and legal expenses) paid or incurred by the Secured Party in exercising or enforcing any of its rights, powers and remedies under this Security Agreement and for all other costs and expenses which the Secured Party has or shall have paid by reason of Grantor's failure or refusal to do so as and when required hereunder. The amount of any such cost or expense shall be repayable on demand and, until repayment, all such expenditures incurred or paid by the Secured Party for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by the Secured Party to the date of repayment by Grantor. All such expenses will become a part of the Debt.

12. NO WAIVER BY THE SECURED PARTY. The Secured Party shall not be deemed to have waived any rights under this Security Agreement unless such waiver is given in writing and signed by the Secured Party. No delay or omission on the part of the Secured Party in exercising any right shall operate as a waiver of such right or any other right. A waiver by the Secured Party of a provision of this Security Agreement shall not prejudice or constitute a waiver of the Secured Party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. Neither prior waiver by the Secured Party nor any course of dealing between the Secured Party and Grantor shall constitute a waiver of any of the Secured Party's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of the Secured Party is required under this Security Agreement, the granting of such consent by the Secured Party in any instance shall not constitute continuing consent to subsequent instances where such consent is required, and in all cases such consent may be granted or withheld in the sole discretion of the Secured Party.

13. SEVERABILITY. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable, as to any circumstances, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstances. If feasible, the offending provision shall be considered modified so that it becomes legal, valid, and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Security Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Security Agreement shall not affect the legality, validity, or enforceability of any other provision of this Security Agreement.

14. SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Security Agreement shall be binding upon and inure to the benefit of the parties, their successors, and assigns, provided, however, that Grantor shall not assign or otherwise transfer any of its rights, interests or obligations hereunder without the Secured Party's prior written consent. If ownership of the Collateral becomes vested in a person other than Grantor, the Secured Party, without notice to Grantor, may deal with Grantor's successors with reference to this Security Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Security Agreement or liability under the Note. If there shall be more than one Grantor, each Grantor shall be jointly and severally liable hereunder.

15. SURVIVAL OF REPRESENTATIONS AND WARRANTIES. All representations and warranties of Grantor and all terms, provisions, conditions and agreements to be performed by Grantor contained herein, and in any other agreement, document and instrument executed by Grantor concurrently herewith, shall be true and satisfied at the time of the execution of this Security Agreement, and shall survive the closing hereof and the execution and delivery of this Security Agreement.

16. GOVERNING LAW/JURISDICTION. This Security Agreement shall be construed in all respect in accordance with, and governed by, the laws of the State of New York. Any action brought by either Grantor or the Secured Party against the other shall be brought only in the state courts or federal courts sitting in New York.

17. CAPTION HEADINGS. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

18. COUNTERPARTS. This Security Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. This Security Agreement or any counterpart may be executed and delivered by facsimile copies or delivered by electronic communications by portable document format (.pdf), each of which shall be deemed an original.

[Signature Page Follows]

IN WITNESS WHEREOF, this Security Agreement has been duly executed as of the first date written above.

GRANTOR:

VRINGO, INC.

By: _____
Name: Jonathan Medved
Title: Chief Executive Officer

SECURED PARTY:

By: _____
Name:
Title:

Schedule I

Secured Parties

- Benchmark Israel II, L.P.
- DAG Ventures IV – QP, L.P.
- DAG Ventures IV, L.P.
- 18 Partners, LLC
- Alpha Capital Anstalt
- Rockmore Investment Master Fund Ltd.
- Matthew Miller
- Ellis International

Exhibit A

Form of Note

Exhibit B

Collateral

All personal property of the Grantor, including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts; (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents; (vi) chattel paper; (vii) inventory, including raw materials, work in process, or materials used or consumed in Grantor's business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (viii) goods of every nature; (ix) equipment, including machinery, vehicles and furniture; (x) fixtures; (xi) commercial tort claims, if any; (xii) letter of credit rights; (xiii) general intangibles of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, causes in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xiv) all property of the Grantor now or hereafter in the Grantor's possession or in transit to or from, or under the custody or control of, the Grantor or any affiliate thereof; (xv) all cash and cash equivalents thereof; and (xvi) all cash and noncash proceeds (including insurance proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be delivered in connection herewith after the date hereof, including the Rider to Security Agreement - Copyrights, the Rider to Security Agreement - Patents, the Rider to Security Agreement - Trademarks and the Rider to Security Agreement - Cash Collateral Account.

Vringo’s Compliance Plan Accepted by NYSE Amex

NEW YORK — July 25, 2011 — Vringo, Inc. (NYSE Amex: VRNG) (the “Company”), a provider of software platforms for mobile social and video applications, announced today that the NYSE Amex (the “Exchange”) has accepted the Company’s plan for regaining compliance with the Exchange’s listing standards (the “Plan”).

The Plan was submitted on June 23, 2011 in response to a notice received by the Company on May 24, 2011 from the Exchange regarding the Company’s non-compliance with certain continued listing standards. While the Company is not yet in compliance with the Exchange’s listing standards, with the Exchange’s acceptance of the Compliance Plan, the Company’s listing is now continued under an extension with a target completion date of September 30, 2011. The Company will continue to provide the Exchange staff with updates relative to the initiatives detailed in the Plan which calls for the Company to regain compliance with the Exchange’s continued listing standards by the September 30, 2011 date.

Jon Medved, CEO of Vringo, stated, “We are pleased the NYSE Amex has accepted our plan and extended our target completion date to September 30, 2011. Our plan described our advanced discussions with various parties regarding a number of potential strategic transactions. We believe these transactions, if consummated, will enable us to regain compliance with the NYSE Amex’s continued listing standards before the extension date.”

About Vringo

Vringo (NYSE Amex: VRNG) is a leading provider of software platforms for mobile social and video applications. With its award-winning video ringtones and other mobile software platforms, Vringo transforms the basic act of making and receiving mobile phone calls into a highly visual, social experience. Vringo’s core mobile application, which is compatible with more than 400 handsets, enables users to create or take video, images and slideshows from virtually anywhere and turn it into their visual call signature. In a first for the mobile industry, Vringo has introduced its patented VringForward technology, which allows users to share video clips with friends with a simple call. Vringo has been heralded by The New York Times as "the next big thing in ringtones" and USA Today said Vringo’s application has "to be seen to be believed." Vringo has launched its service with various international mobile operators, holds licensing deals with over 40 major content partners and maintains a library of more than 12,000 video ringtones for users in various territories. For more information, visit: http://ir.vringo.com.

For more information about how video ringtones work, visit: www.vringo.com.

Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Vringo expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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Vringo Announces $2.5 Million Investment Led by Prominent Venture Capital Firms Benchmark Capital and DAG Ventures

Vringo Also Announces Signing of LOI to Acquire and Merge Operations with Mobile Messaging Firm Zlango Ltd.

NEW YORK — July 27, 2011 — Vringo, Inc. (NYSE Amex: VRNG) ("Vringo" or the "Company"), a provider of software platforms for mobile social and video applications, announced today that it has closed a private placement of convertible notes in the aggregate amount of $2.5 million primarily to leading venture capital firms Benchmark Capital and DAG Ventures.

The convertible notes bear interest at the rate of 1.25% per annum and mature on January 1, 2012. Upon the closing of a subsequent financing by the Company, the convertible notes will automatically convert into the same securities as the subsequent financing except that the conversion price for the convertible notes will be equal to the lower of: (i) today's closing price of the Company's common stock; or (ii) the closing price of the Company's common stock on the date the funds were received; or (iii) a 10% discount to the securities issued in the subsequent financing.

Vringo also announced that it had executed a Letter of Intent ("LOI") to acquire and merge operations with Zlango Ltd, a mobile messaging company ("Zlango"). The parties intend to enter into an asset purchase agreement whereby Vringo will acquire substantially all of the assets of Zlango Ltd. Under the terms of the LOI, Vringo will issue 3,000,000 shares of its common stock and provide Zlango's management with a retention package comprised of options to purchase 250,000 shares of common stock. In connection with the LOI, Benchmark Capital and DAG Ventures, who are affiliates of Zlango, agreed to enter into the financing announced today.

The combined company intends to leverage Zlango's rich media messaging services together with Vringo's strong portfolio of mobile social and video applications to create a new leader in the mobile social arena. Zlango's technology can effortlessly add icons, themes and images to standard text messages. Zlango provides a set of technology platforms through a managed services environment for enabling rich media messages over the existing mobile text infrastructure. It also offers a platform for premium and syndicated content, as well as user-generated content.

"We are thrilled to announce this investment from Benchmark and DAG, along with our LOI to acquire and merge operations with Zlango," said Jon Medved, Chief Executive Officer of Vringo. "The financing led by Benchmark Capital and DAG Ventures is a significant vote of confidence in Vringo. We believe Zlango's exciting messaging platform will allow us to enter the massive mobile messaging market, which ranks second in mobile revenue only to voice. This additional funding and the Zlango transaction will be highly beneficial as we continue to grow our business."

Benchmark Capital is a leading venture capital firm and has been an early investor in leading technology companies such as eBay (EBAY), Twitter, Zipcar (ZIP), Juniper Networks (JNPR), Red Hat Software (RHAT), and MySQL. Michael Eisenberg, General Partner at Benchmark Capital, will join Vringo's Board of Directors at the closing of the Zlango transaction. Mr. Eisenberg has been named by Forbes Magazine to its prestigious Midas List of leading venture capitalists.

DAG Ventures is a leading venture capital firm and has been an investor in leading technology companies such as AdMob (acquired by Google), Plaxo (acquired by Comcast), Chegg, Segway, and Yelp. John Cadeddu, Managing Director at DAG Ventures, will join Vringo's Board of Directors as an observer at the closing of the Zlango transaction.

Mr. Eisenberg said, "Combining Vringo and Zlango carves out a wide viral footprint in mobile social applications. The rate of social interaction on mobile devices is even higher than on the web and I believe the potential of this combined company will be unlocked by offering a range of innovative social products at the intersection of video and messaging technology."

Mr. Eisenberg continued, "Both Vringo and Zlango are experiencing growing rates of early customer adoption on the important Android platform. The two companies service a complementary group of carrier partners including Orange, Vodafone Maxis, Viettel and others. I believe that together their growth will accelerate and will result in a significant player in the mobile social market."

Roni Haim, CEO of Zlango commented, "Zlango's popular messaging products have always been about 'messaging with attitude' and personalization. Similarly, Vringo's social and personal video applications provide a whole new level of mobile social experiences. We believe there are significant upside synergies between our two firms. By combining Zlango's passionate 4 million users with Vringo's products and additional capital, the future is bright."

The proposed transaction with Zlango is subject to satisfactory completion of due diligence by Vringo, completion of a definitive asset purchase agreement, regulatory review by the SEC and the approval of both the stockholders and boards of both companies. Upon the execution of a definitive agreement, Vringo expects to prepare and file with the SEC a Registration Statement on Form S-4 covering the shares to be issued in this transaction.

About Vringo

Vringo (NYSE Amex: VRNG) is a leading provider of software platforms for mobile social and video applications. With its award-winning video ringtones and other mobile software platforms, Vringo transforms the basic act of making and receiving mobile phone calls into a highly visual, social experience. Vringo's core mobile application, which is compatible with more than 400 handsets, enables users to create or take video, images and slideshows from virtually anywhere and turn it into their visual call signature. In a first for the mobile industry, Vringo has introduced its patented VringForward technology, which allows users to share video clips with friends with a simple call. Vringo has been heralded by The New York Times as "the next big thing in ringtones" and USA Today said Vringo's application has "to be seen to be believed." Vringo has launched its service with various international mobile operators, holds licensing deals with over 40 major content partners and maintains a library of more than 12,000 video ringtones for users in various territories. For more information, visit: http://ir.vringo.com.

For more information about how video ringtones work, visit: www.vringo.com.

About Zlango

Zlango is a global leader in visually-enhanced text and mobile messaging solutions and services. Its pictorial messaging platform for mobile, web and Facebook, enables fun, emotion-rich communication through the use of expressive icons and images. Localized for each market's language, slang and culture, Zlango's platform and niche themed packs are updated regularly with fresh new content, offering hundreds of unique icons to choose from. In addition, with Zlango's "Makin' Moods" avatar creation tool, "Web–to-Mobile" composer, and "Wish Talk" Facebook App, users can add personality for any mood to email signatures, websites, blogs, Facebook messages and mobile phones worldwide. Available on multiple platforms and direct to consumers via major mobile operators and content providers around the world, Zlango supports hundreds of Android, Nokia, Symbian and J2ME devices. Zlango is localized in 25+ languages across 20 countries and currently has over 4 million active users sending over 200 million Zlango icons globally each month! For more information, visit www.zlango.com.

About Benchmark Capital

Benchmark Capital was founded in 1995 to help talented entrepreneurs build great technology companies. Benchmark's partners take a team-oriented, labor-intensive approach to venture investing to deliver a superior level of service to the firm's portfolio companies. Benchmark's portfolio includes franchise companies such as eBay and Shopping.com (Nasdaq: EBAY), Equinix (Nasdaq: EQIX), JAMDAT (Nasdaq: JMDT), Juniper Networks (Nasdaq: JNPR), Red Hat (Nasdaq: RHAT), and ZipRealty (Nasdaq: ZIPR). Managing more than $3 billion in committed venture capital, Benchmark focuses on investing in entrepreneurs with original ideas. For more information on Benchmark, visit its website at www.benchmark.com.

About DAG Ventures

DAG Ventures is a venture capital partnership investing in and helping outstanding entrepreneurs create leading, long-term companies across a range of markets. With roots from the 1980's in cable TV, infrastructure, media, and wireless industries, the partnership today is privileged to work with world-class entrepreneurs as they build tomorrow's leaders in the information technology, energy, and life science sectors. DAG Ventures invests in companies with proven technology, from the prototype stage onward. DAG has been an investor in in AdMob (acquired by Google), Plaxo (acquired by Comcast), Chegg, Segway, and Yelp. For more information, please visit www.dagventures.com.

Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Vringo expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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